IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.342 OF 2007

FCA Communications ..Petitioner.

Vs.

Special Recovery and Sales Officer,
Government of Maharashtra & Ors. ..Respondents.

...

Mr. Chirag Balsara i/b M/s. Thakore Jariwala & Associates for the Petitioner.
Mr. N. N. Bhadrashetye for Respondents 1 and 2.
Mr. M.H. Solkar, AGP for Respondent No.3.

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CORAM: **DR. D.Y. CHANDRACHUD, J.**

16th July, 2007.

P.C. :

At the hearing of the Petition an adjournment was sought in order to facilitate an amicable solution to the dispute. Counsel appearing for the First and Second Respondents has stated that an amount of Rs.8,28,755/- would be refunded to the Petitioner out of the earnest money deposit of Rs.12,15,000/-. In other words, an amount of Rs.3,86,245/- is being deducted towards interest at the rate of 8% per annum on the consideration amount of Rs. 1,11,64,277/- calculated at the rate of 8% per annum for the period

between the date of first auction (16th June, 2006) and the date of second auction (20th November, 2006). Counsel appearing for the Petitioner states that the suggestion which has been made by the First and Second Respondents on the fair intervention of counsel appearing for the First and Second Respondents would meet the ends of justice and would be acceptable to the Petitioner. Counsel appearing for the First and Second Respondents has stated that an amount of Rs.8,28,755/- will be paid to the Petitioner within a period of one week from today. The statement is accepted. Since the matter has been amicably resolved in the aforesaid terms and no further directions are sought, the Petition is disposed of.